IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE.

INCOME TAX REFERENCE NO. 416 OF 1997.

The Commissioner of Income-tax,
Kolhapur. ..Applicant.

vs.

Kolhapur Zilha Shetkari
Sahakari Soot Girni Ltd. ..Respondent.

Shri A.S. Rao for the applicant.

CORAM: V.C.DAGA &
J.P.DEVADHAR,JJ.
DATED: 20-4-2005.

P.C.

1. On the motion made by learned Counsel appearing for the Revenue, he is allowed to reframe the question in terms of the draft amendment handed in. The amended question reads as under:

> "Whether on the facts and in the circumstances of the case, the ITAT, relying on the decision of the special Bench of ITAT in the case of Shri Chhatrapathi SSK Ltd., (198 ITR 78-AT) was right in deleting the additions made on account of non-refundable deposits for all the years under reference and interest on non-refundable deposits for 1986-87 to 1989-90, 1984-85, 1985-86,1991-92 and Chief Minister's Fund for assessment year 1987-88, by holding that the various funds/deposits collected by the assessee's society out of the cotton purchase price payable to the cotton growers are not trading receipts of the assessee"

2. The aforesaid question has already been answered by the Apex Court in the case of **Siddheshwar Sahakari Sakhar Karkhana Ltd. vs. Commissioner of Income-tax, (2005) 270 ITR 1 (SC).** The question is accordingly answered in favour of the assessee and against the Revenue.

(J.P.DEVADHAR,J.) (V.C.DAGA,J.)